

Presentment Date: May 1, 2023, at 12:00 p.m. (prevailing Eastern Time)
Objection Deadline: April 28, 2023, at 4:00 p.m. (prevailing Eastern Time)

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Counsel to the Debtors and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 22-10964 (MG)
)
) (Jointly Administered)
)

**NOTICE OF PRESENTMENT AND
OPPORTUNITY FOR HEARING ON THE
JOINT STIPULATION AND AGREED ORDER
BETWEEN THE DEBTORS AND PAUL LOUIS
TO MODIFY MR. LOUIS'S PROOF OF CLAIM NO. 8743**

PLEASE TAKE NOTICE that Paul Louis (the "Claimant") and the above-captioned debtors and debtors in possession (collectively, the "Debtors") will present the *Joint Stipulation and Agreed Order Between the Debtors and Paul Louis to Modify Mr. Louis's Proof of Claim No. 8743* (the "Stipulation and Agreed Order") to the Honorable Martin Glenn, Chief United States Bankruptcy Judge, for approval and signature on May 1, 2023, at 12:00 p.m., prevailing Eastern Time.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

PLEASE TAKE FURTHER NOTICE that any responses or objections to the relief requested in the Stipulation and Agreed Order shall: (a) be in writing; (b) conform to the Federal Rules of Bankruptcy Procedure, the Local Bankruptcy Rules for the Southern District of New York, and all General Orders applicable to chapter 11 cases in the United States Bankruptcy Court for the Southern District of New York; (c) be filed electronically with the Court on the docket of In re Celsius Network LLC, No. 22-10964 (MG) by registered users of the Court's electronic filing system and in accordance with all General Orders applicable to chapter 11 cases in the United States Bankruptcy Court for the Southern District of New York (which are available on the Court's website at <http://www.nysb.uscourts.gov>); and (d) be served in accordance with the *Amended Final Order (I) Establishing Certain Notice, Case Management, and Administrative Procedures and (II) Granting Related Relief* [Docket No. 1181] (the "Case Management Order") by **April 28, 2023, at 4:00 p.m., prevailing Eastern Time**, (the "Objection Deadline"), on (i) the entities on the Master Service List available on the case website of the Debtors at <https://cases.stretto.com/celsius> and (ii) any person or entity with a particularized interest in the subject matter of the Stipulation and Order.

PLEASE TAKE FURTHER NOTICE that if no objections or other responses are timely filed and served by the Objection Deadline with respect to the Stipulation and Agreed Order, the Debtors shall, on the Presentment Date, submit the Stipulation and Agreed Order to the Court, which order the Court may enter without further notice or opportunity to be heard.

PLEASE TAKE FURTHER NOTICE that if a written objection is timely filed, the Court will notify the moving and objecting parties of the date and time of the hearing and of the moving party's obligation to notify all other parties entitled to receive notice. The moving and objecting

parties are required to attend the hearing, and failure to attend in person or by counsel may result in relief being granted or denied upon default.

PLEASE TAKE FURTHER NOTICE that copies of the Stipulation and Agreed Order and other pleadings filed in these chapter 11 cases may be obtained free of charge by visiting the website of Stretto at <https://cases.stretto.com/celsius>. You may also obtain copies of the Stipulation and Order and other pleadings filed in these chapter 11 cases by visiting the Court's website at <http://www.nysb.uscourts.gov> in accordance with the procedures and fees set forth therein.

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New York, New York
Dated: April 17, 2023

/s/ Joshua A. Sussberg

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Counsel to the Debtors and Debtors in Possession

Exhibit A

Stipulation and Order

Presentment Date: May 1, 2023, at 12:00 p.m. (prevailing Eastern Time)
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Counsel to the Debtors and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 22-10964 (MG)
)
) (Jointly Administered)
)

**JOINT STIPULATION AND AGREED ORDER
BETWEEN THE DEBTORS AND PAUL LOUIS
TO MODIFY MR. LOUIS'S PROOF OF CLAIM NO. 8743**

This stipulation and agreed order (this “Stipulation and Agreed Order”) is entered into by and among Paul Louis (the “Claimant”) and Celsius Network LLC and its affiliated debtors and debtors in possession (the “Debtors” and, together with the Claimant, the “Parties”), each of which agrees and stipulates to the following:

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956) (collectively, the “Initial Debtors”); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450) (collectively, the “GK8 Debtors”). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

WHEREAS, on July 13, 2022, each of the Initial Debtors filed a petition with the United States Bankruptcy Court for the Southern District of New York (the “Court”) under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”).

WHEREAS, on September 12, 2022, Claimant filed Proof of Claim number 8743 representing a \$500,000 unsecured claim based on the balance of his Celsius account (the “Louis Proof of Claim”) without any supporting documentation.

WHEREAS, on February 16, 2023, the Court entered the *Order (I) Approving (A) Omnibus Claims Objection Procedures, (B) Omnibus Substantive Claims Objection and Form of Notice, and (C) Satisfaction Procedures and Form of Notice and (II) Modifying Bankruptcy Rule 3007(e)(6)* [Docket No. 2090] (the “Claims Objections Procedures Order”).²

WHEREAS, on February 19, 2023, the Debtors filed the *Debtors’ First Omnibus Objection to Certain (A) Amended Claims, (B) Duplicate Claims, (C) Non-Debtor Claims, (D) Unsupported Claims, and (E) Inaccurately Supported Claims* [Docket No. 2103] (the “First Omnibus Objection”) objecting to, among other claims, the Louis Proof of Claim, on the basis that the Louis Proof of Claim failed to provide any supporting documentation to support the amount of the asserted claim as required by the Bar Date Order and seeking to modify the Louis Proof of Claim to the amounts set forth in Schedule 4 of Exhibit A of the First Omnibus Objection, which match the amounts listed in the Debtors’ Schedules for the Claimant’s account with the Debtors.

WHEREAS, on March 14, 2023, counsel to the Claimant contacted the Debtors and requested an adjournment of the March 21, 2023 hearing with respect to the Debtors’ objection to the Louis Proof of Claim.

² Capitalized terms used but not defined in this Stipulation and Agreed Order have the meaning given to such term in the Claims Objection Procedures Order and the First Omnibus Objection, as applicable.

WHEREAS, pursuant to the Claims Objections Procedures Order, the Debtors consented to an adjournment of the hearing on the Louis Proof of Claim to April 18, 2023 at 10:00 a.m. (prevailing Eastern Time). *See Amended Agenda for Hearing to Be Held March 21, 2023, at 10:00 A.M. (Prevailing Eastern Time)* [Docket No. 2281].

WHEREAS, Claimant and the Debtors have now agreed to the modifications of the Louis Proof of Claim requested in the First Omnibus Objection.

WHEREAS, the Parties now jointly submit this Stipulation and Agreed Order and request the Court approve the below.

IT IS THEREFORE STIPULATED AND AGREED, AND UPON COURT APPROVAL HEREOF, IT IS HEREBY ORDERED THAT:

1. The Louis Proof of Claim on **Schedule 1** attached hereto is hereby modified to reflect the amount listed in the corresponding column entitled “Modified Claims,” which matches the amounts listed in the Debtors’ Schedules for such claims.
2. Stretto, Inc., the Debtors’ noticing and claims agent, is authorized to update the Claims Register to reflect the relief granted in this Stipulation and Agreed Order.
3. Entry of this Stipulation and Agreed Order is without prejudice to the Debtors’ right to object the modified Louis Proof of Claim listed in **Schedule 1** attached hereto on any grounds whatsoever, at a later date.
4. The terms and conditions of this Stipulation and Agreed Order shall be immediately effective and enforceable upon its entry.
5. The Debtors are authorized to take any and all actions reasonably necessary or appropriate to effectuate the relief granted pursuant to this Stipulation and Agreed Order in accordance with the First Omnibus Objection.

6. Except as otherwise explicitly stated herein, nothing in this Stipulation and Agreed Order or the relief sought herein shall constitute or be deemed: (a) an allowance of administrative expense claims under section 503(b) of the Bankruptcy Code; (b) an assumption or rejection of an executory contract or unexpired lease under section 365 of the Bankruptcy Code; (c) an admission as to the amount of, basis for, or validity of any claim against a Debtor entity under the Bankruptcy Code or other applicable nonbankruptcy law; (d) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds whatsoever; (e) a promise or requirement to pay any claim; (f) an implication or admission that any particular claim is of a type specified or defined in the Stipulation and Agreed Order or a finding that any particular claim is an administrative expense claim or other priority claim; (g) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' bankruptcy estates; (h) a waiver or limitation of the Debtors', or any insurers', rights under the Bankruptcy Code or any other applicable nonbankruptcy law; or (i) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to this Stipulation and Agreed Order are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens.

7. Notwithstanding anything to the contrary set forth herein, the Claimant's rights and defenses as to the validity and allowance of the Proof of Claim under all applicable law shall be deemed reserved and nothing set forth herein shall constitute a waiver of any of the Claimant's rights or defenses.

8. Each of the Parties to this Stipulation and Agreed Order represents and warrants it is duly authorized to enter into and be bound by this Stipulation and Agreed Order.

9. This Stipulation and Agreed Order may be executed in identical counterparts, including by facsimile and/or electronic mail, each of which shall be deemed an original, but all of which together constitute one and the same instrument.

10. This Stipulation and Agreed Order represents the entire agreement by and between the Parties with respect to the subject matter hereof, and all prior understandings or agreements, if any, are merged into this Stipulation and Agreed Order.

11. The Court retains exclusive jurisdiction with respect to any disputes arising from or other actions to interpret, administer, or enforce the terms and provisions of this Stipulation and Agreed Order, and the Parties hereby consent to such jurisdiction to resolve any disputes or controversies arising from or related to the implementation of this Stipulation and Agreed Order.

IT IS SO ORDERED.

New York, New York

Dated: _____, 2023

THE HONORABLE MARTIN GLENN
CHIEF UNITED STATES BANKRUPTCY JUDGE

IN WITNESS WHEREOF, the Parties, by their respective authorized counsel, have executed this Stipulation and Agreed Order as of the date written below:

New York, New York

Dated: April 17, 2023

/s/ Joshua A. Sussberg

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Counsel to the Claimant

Schedule 1

Celsius Network LLC Case No. 22-10964 (MTG)
Schedule 1

ASSERTED CLAIMS

MODIFIED CLAIMS

NAME	CLAIM #	CASE NUMBER / DEBTOR	ASSERTED AMOUNT	EARN	CUSTODY	WITHHELD	COLLATERAL	CASE NUMBER / DEBTOR	EARN	CUSTODY	WITHHELD	COLLATERAL
LOUIS, PAUL 2900 NE 7TH AVE, #503 MIAMI, FL 33137	8743	22-10964 (MTG) Celsius Network LLC	\$500,000.00					22-10964 (MTG) Celsius Network LLC	1INCH 2904.0348902657 AAVE 0.0229580830222686 ADA 22636.6855370929 AVAX 340.433052370073 BAT 1.8196963382615 BTC 2.60586494269225 CEL 158.831879523288 DOT 1142.69079039988 ETH 38.6859162745627 LINK 1088.42126702053 LTC 0.00983872047709548 LUNC 83.9810143605971 MATIC 35322.73023853 PAX 233.974266539065 SOL 503.130245714513 SUSHI 1791.89451629574 USDT ERC20 13.41481367085	USDT ERC20 0.000000569191853538		